



"A BEACON FOR BUSINESS"

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# COOPERATIVE BUSINESS ASSISTANCE CORPORATION

## Financial and Social Impact

- Small business loans made: 113, totaling \$4,821,710
- Active clients served : 240

Cooperative Business Assistance Corporation (CBAC) is a nonprofit organization founded in 1987 to provide business loans and technical assistance to the underserved in the communities it serves, which include New Jersey's Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, and Salem counties, as well as Philadelphia. CBAC's lending programs have been recognized as a model for small business lending in a low income urban environment. CBAC's funding creates jobs and provides necessary services to local residents, which contributes to the stabilization of the community. Its staff works one-on-one with its customers to provide assistance in areas such as financing, accounting, marketing, operations, and general business consulting.

Its products and services include loans from \$1,000 to \$250,000 for start-up and existing businesses, as well as technical assistance services.

## Success Story: B Positive National Blood Services, Inc.

In 2011, CBAC funded a unique start-up called B Positive National Blood Services, a blood plasma exchange company. It pays donors for their time/donations and sells blood plasma for vital research and medicine. Benjamin Ruder, CEO of B Positive, states that his financing needs were unmet by traditional bank sources because of the start-up status of their business. Since inception, B Positive has compensated more than 450 donors in excess of \$73,000, and it now employs 21 individuals. Because of CBAC's "Big-Picture" approach to reviewing credit, it helped this growing business during start-up phases when others would not.

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